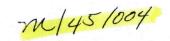
Operations Group Northern California 525 Market Street, 25th Floor San Francisco, CA 94105





PAGE: 1

DATE: JULY 12, 2001

AMENDMENT TO CREDIT NO.

AMENDMENT NUMBER: 1

APPLICANT:

KENNECOTT UTAH COPPER CORPORATION 5295 SOUTH 300 WEST, SUITE 300

MURRAY, UT 84107

BENEFICIARY: UTAH DIVISION OF OIL, GAS & MINING 3 TRIAD CENTER, SUITE 350 SALT LAKE CITY, UT 84180-1203

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT AND MUST BE ATTACHED THERETO.

THE ABOVE MENTIONED CREDIT IS AMENDED AS FOLLOWS:

THE FOLLOWING ADDITIONAL CONDITION HAS BEEN ADDED:

THE APPLICANT'S ADDRESS IS NOW AMENDED TO READ: 5295 SOUTH 300 WEST, SUITE 300 MURRAY, UTAH 84107

THE BENEFICIARY PARTY HAS BEEN AMENDED: UTAH DIVISION OF OIL, GAS & MINING 1594 WEST NORTH TEMPLE, SUITE 1210 P.O. BOX 145801 SALT LAKE CITY, UTAH 84114-5801

ALL OTHER TERMS UNCHANGED.

AUTHORIZED SIGNATURE

SOCCI LOZANO

PLEASE CONTACT AMY V. MARIO BY TELEPHONE AT 415-396-6209 OR BY FAX AT (415)284-9453 REGARDING ANY INQUIRIES.

RECEIVED

JUL 13 2001

DIVISION OF OIL, GAS AND MINING